

Free Battery Metal Limited Embarks on Fall Field Program to Investigate Tantalum Anomaly at Mound Lake Property

Toronto, Ontario – September 19, 2023 – Free Battery Metal Limited (CSE: FREE) (formerly, Titus Energy Corp.) ("FREE" or the "Company"), following promising results from its summer field exploration program at the Mound Lake Property in northwestern Ontario, is pleased to announce the commencement of its fall work program on September 12, 2023.

Central to this program is the investigation of Anomaly 107226, where an exceptional Tantalum value of 261ppm was uncovered from a sample on the northeast side of Mound Lake. It's worth noting that any Tantalum value exceeding 65ppm is considered significant, potentially indicating the presence of a pegmatite capable of hosting economically valuable lithium-cesium-tantalum mineralization¹. The Company intends to conduct additional sampling at this site and its immediate vicinity.

In addition to the 48-Element ICP analyses, our team will collect samples for comprehensive whole rock analysis, mineralogical, and petrological studies. Furthermore, we plan to expand our exploration efforts by gathering grab samples from previously unexplored regions within the property, including additional samples from the Mound Lake Pluton itself. Notably, known occurrences of lithium-bearing pegmatites within the parent granite, such as the MNW Prospect Hanson Lake - Mineral Deposit Inventory Record MDI52H01NE00005 NB Rock Teck Drilled in 2007 247 metres within the MNW Pluton, indicating the presence of rare metal bearing dikes within the parental granite in the region is evidence that it happened². To date, the Company has collected an additional 30 samples, further fueling our enthusiasm for this project.

¹ SELWAY, J. B. (2005). A Review of Rare-Element (Li-Cs-Ta) Pegmatite Exploration Techniques for the Superior Province, Canada, and Large Worldwide Tantalum Deposits. *Exploration and Mining Geology*, 14(1–4), 1–30. <https://doi.org/10.2113/gsemg.14.1-4.1>

² SELWAY, J. B. (2005). A Review of Rare-Element (Li-Cs-Ta) Pegmatite Exploration Techniques for the Superior Province, Canada, and Large Worldwide Tantalum Deposits. *Exploration and Mining Geology*, 14(1–4), 1–30. <https://doi.org/10.2113/gsemg.14.1-4.1>

Our diligent field team has already observed abundant plumose-textured muscovite and documented a new beryl occurrence, both of which are positive indicators of the potential presence of rare-metal bearing pegmatites.³

The Company's commitment to exploration was evident in the summer program, where a dedicated 4-person crew from Planet X Exploration Services conducted comprehensive prospecting and grab sampling across the property from June 16 to July 3, 2023. Navigating the property via a network of roads and abandoned logging roads accessible through all-terrain vehicles, the team examined prospective outcrops and meticulously collected a total of 213 grab samples. Each sample underwent detailed on-site description, photography, and analysis using a handheld XRF instrument. Duplicate samples were thoughtfully retained for further in-depth research and analysis.

A preliminary review of the analysis results revealed abundant pathfinder elements, notably elevated Tantalum, Beryllium, and Rubidium levels, along with consistent values of Lithium. Our team of experts is currently conducting a thorough evaluation of these findings to define precise targets for subsequent exploration and research initiatives.

Building upon these results, we have generated geospatial maps pinpointing sample sites and element concentrations. These maps have already begun to identify several areas of significant interest, notably an apparent trend of coincident Lithium, Tantalum, Rubidium, and Beryllium values spanning approximately 3 kilometers on the eastern side of Mound Lake.

Significantly, this area of heightened pathfinder elements is situated in the northern quadrant of the Mound Lake Property, where it shares a boundary with Pegmatite One Lithium and Gold Corp.'s Frazer Lake Mound Property. Pegmatite recently made headlines with a groundbreaking pegmatite discovery, reporting grades of up to 7.25% Li₂O in their press release dated August 10, 2023. Intriguingly, there are indications that the Mound Lake Pluton may be the parent body for the Frazer Lake Discovery.

³ SELWAY, J. (2005). A Review of Rare-Element (Li-Cs-Ta) Pegmatite Exploration Techniques for the Superior Province, Canada, and Large Worldwide Tantalum Deposits. *Exploration and Mining Geology*, 14(1–4), 3. <https://doi.org/10.2113/gsemg.14.1-4.1>

Pam Sangster, CEO of Free Battery Metal Limited, stated, "We are thrilled to embark on this fall field program, driven by the Tantalum anomaly we've identified at the Mound Lake Property. Our team is committed to unlocking the property's full potential and will continue to conduct thorough and responsible exploration efforts."

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Qualified Person

Technical information in this news release has been approved by Ryan Versloot, P.Geol., a 'Qualified Person' as defined under Canadian National Instrument 43-101.

Quality Assurance / Quality Control ("QA/QC")

Grab samples were managed by Planet X Exploration Services Ltd. All samples were bagged, sealed, and stored inside a storage locker until delivery to an independent laboratory, ALS Laboratories in Thunder Bay, Ontario (ISO/IEC 17025:2017). The initial batch of samples were analyzed by four acid digestion with ICP-MS finish (ME-MS61). Standards and blanks were submitted with the shipment to supplement the lab's internal controls.

About Free Battery Metal Limited

Free Battery Metal Limited is a publicly traded company exploring for Lithium.

The Company is committed to responsible mining practices and is actively exploring the Mound Lake Property in northwestern Ontario. The property comprises 243, single-cell unpatented mining claims totaling approximately 4,860 hectares. Historically, there has been little or no mineral exploration on or near the Property. The Company sees lithium and other rare metals as critical commodities in supporting the global move towards green technologies including the transition to electric vehicles.

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Forward-Looking Information and Cautionary Statements

This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements.

Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: the Company's potential mineralization and exploration of the Mound Lake Property in northwestern Ontario, and the potential for the discovery of Lithium and other rare metals; the Company's plans to conduct additional sampling; and the Company's exploration plans, scope, and the stated timelines.

Forward-looking information in this news release are based on certain assumptions and expected future events, namely: the Company's ability to continue as a going concern; the continued commercial viability and growth in popularity of the Target's material properties; the Company's ability to develop the Mound Lake Property; continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; the Company's ability to realize upon the potential discovery of Lithium and other rare metals on its properties; the Company having the ability to conduct additional sampling; and the Company having the ability to carry out its exploration plans under the stated scope and timelines.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ

materially from those expressed or implied by such statements, including but not limited to: the potential inability of the Company to continue as a going concern; the risks associated with the mining industry in general; the potential future unviability of the Company's material property; risks associated with potential governmental and/or regulatory action with respect to the Company's activities; risks associated with the Company's ability to generate a profit; the Company's inability to realize upon the potential discovery of Lithium and other rare metals on its properties; the Company's inability to conduct additional sampling; and the Company's inability to carry out its exploration plans under the stated scope and timelines.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.